CLIPPINGS FOR TODAY FEBRUARY 24, 2025

A. THE PHILIPPINE STAR:

Farmers bewail low tomato farmgate price

B. PHILIPPINE DAILY INQUIRER:

ASF-like ailment kills over 100 hogs in Northern Samar

C. BUSINESS WORLD:

Axelum Resources on track for record production

Indian refiners cancel orders for palm oil after price surge

D. MANILA STANDARD:

30,000 fisherfolk get payouts for Mindoro oil spill

SRA readies plan to import 165,000 tons of refined sugar next month

E. THE MANILA TIMES:

Sugar miller narrows earnings loss to P75M

THE PHILIPPINE STAR:

Farmers bewail low tomato farmgate price

Bella Cariaso - The Philippine Star
February 24, 2025 | 12:00am

A customer buys tomatoes priced at P280 per kilo at Marikina Public Market on January 7, 2025.

Michael Varcas / The Philippine STAR

MANILA, Philippines — Farmers are suffering as the farmgate price of tomatoes has dropped to P8 per kilo amid the peak harvest, according to farmers' group Samahang Industriya ng Agrikultura (Sinag).

"Tomatoes are not being harvested currently as the farmgate is only P8 per kilo. It will be more expensive to harvest tomatoes," Sinag executive director Jayson Cainglet told The STAR yesterday.

"There are no complaints from consumers amid the low cost of tomatoes, but farmers are crying because of the drop in the farmgate price," he noted.

Tomato retail prices reached as high as P360 per kilo last month.

Based on the Department of Agriculture (DA)'s monitoring of Metro Manila markets, tomato retail prices now range between P35 and P70 per kilo.

Meanwhile, imposing a maximum suggested retail price (SRP) on onions should be prioritized by the DA, Cainglet said.

Onion retail prices rose to P240 per kilo despite the farmgate price of red and white onions going down to P90 and P40 per kilo, respectively.

Despite onion farmers' ongoing harvest, Cainglet said the DA allowed the importation of 3,000 metric tons of red onions and 1,000 MT of white onions.

"The problem is still the traders. There is a need to impose a max SRP on onions so that consumers will benefit from farmers' losses, especially for white onions, now pegged at only P40 per kilo," he said.

The retail price of red onions should not exceed P150 per kilo, he noted.

https://qa.philstar.com/headlines/2025/02/24/2423803/farmers-bewail-low-tomato-farmgate-price

PHILIPPINE DAILY INQUIRER:

ASF-like ailment kills over 100 hogs in Northern Samar

BY JOEY A. GABIETA
FEBRUARY 24, 2025

Stock photo of hogs, pigs, livestock —INQUIRER FILE PHOTO

SEEING THINGS DIFFERENTLY

TACLOBAN CITY—The municipal government of Catarman, the capital of Northern Samar, has reported that over a hundred pigs from 50 backyard raisers had died after displaying symptoms of the African swine fever (ASF).

The hogs raised in eight villages were disposed of by their owners as part of the protocol in handling sick pigs, said Rachel Arnaiz, the municipal information officer.

She said they were yet to confirm if the pigs died due to ASF, "although they displayed ASF-like symptoms," like high fever, skin redness, loss of appetite, vomiting, weakness and cough, among others.

Vivencio Moreno, the town's slaughterhouse master and meat control officer, on Saturday said they had no exact number of pigs that died "because the owners either butchered their pigs and sold them or they immediately buried them in a pit" to avoid the spread of the bacteria that caused the illness.

Catarman is currently under the pink zone category, which means it is either near an infected area or an ASF-free area.

Catarman Mayor Francisco Aurelio Rosales III has directed the Municipal Agriculture Office to take blood samples of the pigs brought to the local slaughterhouse and of the live hogs raised in villages close to the areas where there were suspected ASF cases.

To avert a spread of ASF cases in the province, Northern Samar Gov. Edwin Ongchuan, on Feb. 12, has prohibited the movements of live pigs and pork products coming from areas where there were suspected

ASF cases, like the towns of Las Navas, Catubig and Laoang; and ordered the establishment of quarantine checkpoints in all municipalities in the province.

The National Meat Inspection Service has said that ASF, a highly contagious viral disease affecting pigs, warthogs and boars, has no known vaccine and can lead to deaths within two to 10 days following infection.

Health officials reiterated that ASF does not pose any threats to humans and that other pork products from infected areas were safe to eat.

https://plus.inquirer.net/news/asf-like-ailment-kills-over-100-hogs-in-northern-samar/

BUSINESS WORLD:

Axelum Resources on track for record production

February 24, 2025 | 12:03 am

CHEN MIZRACH-UNSPLASH

By **Kyle Aristophere T. Atienza,** *Reporter*

LEADING coconut products exporter Axelum Resources Corp. said it is on track to achieve record production this year with the recovery of consumption.

It added that it is diversifying its markets and pursuing operational efficiencies in the face of climate change.

Axelum Resources, a listed company, said it has built resiliency into its operations following the coronavirus pandemic, during which shipping was disrupted and inventory levels were "bloated."

Axelum President and Chief Operating Officer Henry J. Raperoga said in an e-mail that since 2020, "We have leveraged the unique learnings brought about by these unprecedented challenges to emerge as a stronger company."

He said the record production is a response to resurgent consumption and a more favorable macroeconomic environment.

He said at the moment, the company is exploring "advanced methods" that will complement current manufacturing capability and enable the development of new products.

"In addition, we are in the process of migrating into cleaner energy by tapping into renewable power sources to support manufacturing operations," he added.

Axelum said climate change continues to pose threats to supply chains across various industries, with extreme weather occurrences particularly prolonged dry and wet spells constraining nut sourcing.

"As a result, we have extended our nut buying areas to ensure sufficient raw materials to meet our daily operational requirements," he said.

"In the long term, our ongoing reforestation program aims to help boost the population of young coconut trees in our area, aligned with the government's massive tree planting project, to improve overall productivity," he added.

Climate change compels the company to devote additional resources to decarbonization and prepare for business contingencies especially on the front of resource availability, Mr. Raperoga said.

“On logistics, we work closely with our shipping partners to gain priority container space and negotiated freight rates,” Mr. Raperoga said.

“We are confident about the long-term growth prospects of the global coconut products industry due to increasing preferences for plant-based diets and expanding non-food commercial applications,” Mr. Raperoga said.

Axelum ended at P2.00 on Friday.

https://www.bworldonline.com/agribusiness/2025/02/24/655022/axelum-resources-on-track-for-record-production/

BUSINESS WORLD:

Indian refiners cancel orders for palm oil after price surge

February 24, 2025 | 12:02 am

REUTERS

MUMBAI — Indian refiners have canceled orders for 100,000 metric tons of crude palm oil (CPO) scheduled for delivery between March and June, because of a surge in benchmark Malaysian prices and negative refining margins in India, trade sources said.

Refiners in the world's largest importer of palm oil canceled the quantity over the last four days, including 30,000 metric tons on Friday, after Malaysian palm oil futures rose more than 11% over four weeks.

The Indian cancellations could limit the rally in Malaysian palm oil prices, although they could also support soy oil prices as some refiners shift to soy oil.

The trade sources spoke on condition of anonymity because they were not authorized to speak to the media.

One Indian buyer, who operates a refinery on the east coast and canceled palm oil shipments for March delivery, said the combination of negative refining margins in India and high overseas prices meant it made sense to lock in profits by selling palm oil back to suppliers, rather than importing it.

Price-sensitive Asian buyers traditionally rely on palm oil due to its low cost and quick shipping times. However, the recent price rise has pushed palm oil to a premium over soy oil on the global market.

An influx of soy oil into India between February and March, priced slightly lower than palm oil, has prompted some refiners to cancel their palm oil purchases to switch to soy oil, Sandeep Bajoria, chief executive of Sunvin Group, a vegetable oil brokerage, said.

A Mumbai-based dealer with a global trade house said buyers and sellers were mutually agreeing to cancel contracts, with buyers accepting a slightly lower price than the current market rate for cancellations.

Crude palm oil is being offered at about $1,210 a ton, including cost, insurance and freight, in India for March delivery, compared to around $1,120 to $1,130 a month ago.

India's palm oil imports, which are primarily from Indonesia and Malaysia, in January fell 45% from a month ago to 275,241 metric tons, the lowest in nearly 14 years, as refiners turned to cheaper soy oil. The soy oil is imported mostly from Argentina and Brazil.

Market speculation India will raise its import duty on palm oil to support local oilseed farmers has also prompted some refiners to cancel contracts and book profits, said a New Delhi-based dealer with a global trade house. — **Reuters**

https://www.bworldonline.com/agribusiness/2025/02/24/655021/indian-refiners-cancel-orders-for-palm-oil-after-price-surge/

MANILA STANDARD:

30,000 fisherfolk get payouts for Mindoro oil spill

(File photo) CONTAINMENT. The Philippine Coast Guard (PCG) reports two tugboats have deployed their oil spill boom and skimmer around the suspected area of the sunken tanker MT Princess Empress at six nautical miles northeast off the shoreline of Balingawan Point and Buloc Bay in Oriental Mindoro.

By Manila Standard
February 24, 2025, 12:35 am

Some 30,000 fisherfolk are being paid from the International Oil Pollution Compensation (IOPC) fund nearly two years after an oil spill severely impacted Oriental Mindoro, according to Governor Humerlito Dolor.

He said that some of the beneficiaries were getting as much as P700,000, ABS-CBN News reported.

The oil spill, caused by the sinking of the tanker Princess Empress on February 28, 2023, affected the livelihoods of local residents, particularly fisherfolk, prompting compensation claims.

In addition, around 300 individuals from the tourism sector have started receiving their compensation, with an estimated 1,000 to 1,200 more expected to benefit.

In total, approximately 35,000 to 40,000 individuals from Oriental Mindoro are expected to receive compensation from the IOPC.

Governor Dolor pointed out that Oriental Mindoro is the fastest province in the world to receive compensation for an oil spill, thanking the IOPC for the swift process.

The provincial government is also set to receive compensation for expenses related to the oil spill response, with initial assessments indicating a claim of at least P41 million.

Environmental damage claims are still being assessed. Those who have not yet submitted compensation claims have until March 1, 2026, to do so.

The MT Princess Empress sank near Balingawan Point in Pola, Oriental Mindoro, while carrying nearly one million liters of industrial fuel.

The spill affected not only Oriental Mindoro but also parts of Batangas, Palawan, and Antique.

“Oriental Mindoro remains the fastest province to receive compensation for any oil spill in the world, and we are grateful that our people did not have to wait for such a long time,” said Dolor.

https://manilastandard.net/news/top-stories/314561204/30000-fisherfolk-get-payouts-for-mindoro-oil-spill.html

MANILA STANDARD:

SRA readies plan to import 165,000 tons of refined sugar next month

By Othel V. Campos
February 23, 2025, 8:30 pm

BACOLOD CITY—The Sugar Regulatory Administration (SRA) is set to approve the importation of some 165,000 metric tons (MT) of refined sugar by March 2025 to replenish stocks following the planned export of 66,000 MT to the United States under the country's sugar quota program.

"If we export 66,000 metric tons, we will need to import approximately 165,000 metric tons of refined sugar to offset the cost difference," said SRA administrator Pablo Luis Azcona during the turnover ceremony for P38 million worth of farm machinery to sugar farmers in La Granja, La Carlota, Negros Occidental over the weekend.

Azcona said traders were buying raw sugar at a loss from farmers to participate in the export program, following US prices, and the importation would allow them to recoup their investments.

The approval process has been ongoing since August 2024, undergoing several revisions to assess its impact on farmers, local supply and pricing, while waiting for additional comments before proceeding with proposed importation before end-March.

The SRA reported that the inventory of raw sugar is increasing, with about 200,000 MT of raw sugar equivalent seen in January, February and March.

Azcona said the initial plan was to import 250,000 metric tons of sugar this year, as suggested by the Sugar Board and the Department of Agriculture, but the final decision is expected by May.

To participate in the import program, applicants are required to purchase 500,000 metric tons of local sugar to qualify for an import allocation of 250,000 metric tons.

The measure is designed to support local farmers by ensuring their produce is prioritized.

If the government decides against proceeding with the full 250,000 metric tons importation, the allocations could be deferred and utilized in the following year, providing flexibility based on domestic needs.

Previously, farmers resisted exporting sugar to the US due to pricing concerns, as 'A' sugar was bought by traders at about P1,000 less than the domestic price.

"Since this administration took over, we explained that export decisions might be political, but maintaining the quota is essential so it doesn't disappear. The Philippines has one of the largest US quotas,143,000 metric tons which we don't want to lose. We never know when we might have a bumper crop year," Azcona said.

https://manilastandard.net/business/314561181/sra-readies-plan-to-import-165000-tons-of-refined-sugar-next-month.html

THE MANILA TIMES:

Sugar miller narrows earnings loss to P75M

By Earl John Alfaro
February 24, 2025

LISTED sugar miller Central Azucarera de Tarlac Inc. (CAT) reduced its net loss for the six months ending Dec. 31, 2024 to P75 million, from P110 million a year earlier, after implementing efficiency measures.

"[The company] has implemented a targeted cost and profitability strategy for the first half of fiscal year 2024, focusing on efficiency improvements and operational continuity to drive margin improvements," CAT said in a quarterly report last week.

Revenues for the July to December period reached P254 million, largely supported by stable sugar prices.

Sugar revenues rose 10 percent to P165 million, accounting for 65 percent of the total, while alcohol sales surged by 174 percent to P40.38 million from P14.74 million.

Revenues from tolling fees, on the other hand, plunged by 69 percent to P21 million on slower inventory withdrawals, but are expected to increase in the coming months.

CAT said a shift in its focus led to a 9-percent reduction in the cost of goods sold, resulting in a positive gross profit of P7 million, reversing from the P15-million gross loss a year earlier.

Interest expenses were also reduced by P22 million, easing the financial strain on the company.

"Despite these improvements, the company continues to navigate fluctuations in sugar and alcohol prices, influenced by sugar importation and broader market uncertainty, which have impacted profitability," CAT said.

The company said it expected to see improvements this year as it unloaded inventory, which is currently being managed to optimize margins given the price volatility of sugar.

CAT shares on Friday fell by 18 centavos, or 1.39 percent, to P12.80 apiece.

https://www.manilatimes.net/2025/02/24/business/corporate-news/sugar-miller-narrows-earnings-loss-to-p75m/2060850